

RESIDENT IMPACT STATEMENT

KORTHALS - RANK APTS (owner name), the owner of 2175 NOBLES STREET
WORTHINGTON, MN 56187
NOBLES SQUARE APARTMENTS #1 (property), anticipates that on or after
DECEMBER 31, 2003 (date), it will terminate participation in the following
federally assisted housing programs for the following number of units which apply to the
project:

PLAN II RA (program) 24 number of units
____ (program) _____ number of units

Minnesota law requires owner to submit to the residents of the project, the City of
WORTHINGTON, MINN., and the Minnesota Housing Finance Agency, and (if the
property is located in the metropolitan area as defined in section 473.121, subdivision
2, the metropolitan council) a statement of the impact of such termination on the
residents of the project. This document performs that purpose.

- 1) (#) 24 units within the project will no longer be subject to rent restriction
imposed by the federal program(s) which applies (apply) to the project effective as
of the date of termination of the program which will be no earlier than twelve
months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be:
(1) bedroom: \$ 430 as compared to current rents charged under the federal
program of \$ 305 and (2) bedroom: \$ 450 as compared to current rents
charged under the federal program of \$ 335 and (3) bedroom: \$ 465 as
compared to current rents charged under the federal program of \$ 365.
- (3) Owner proposes to assist qualified tenants who may experience an increase in
rent upon termination to obtain a Section 8 voucher from the United States Department
of Housing and Urban Development or the Housing and Redevelopment Authority to
avoid displacement.

Dated: 10-1-2002

(owner)
KORTHALS - RANK APTS

By KENNETH W. RANK

Its Kenneth W. Rank

RESIDENT IMPACT STATEMENT

KORTHAKS - RAAK APTS (owner name), the owner of 2195 NOBLES STREET
WORTHINGTON, MN 56107 (property), anticipates that on or after
DECEMBER 31, 2003 (date), it will terminate participation in the following
federally assisted housing programs for the following number of units which apply to the
project:

PLAN II RA (program) 24 number of units
____ (program) _____ number of units

Minnesota law requires owner to submit to the residents of the project, the City of
WORTHINGTON, MN, and the Minnesota Housing Finance Agency, and (if the
property is located in the metropolitan area as defined in section 473.121, subdivision
2, the metropolitan council) a statement of the impact of such termination on the
residents of the project. This document performs that purpose.

- 1) (#) 24 units within the project will no longer be subject to rent restriction
imposed by the federal program(s) which applies (apply) to the project effective as
of the date of termination of the program which will be no earlier than twelve
months after the date of this Impact Statement.
- 2) Owner estimates that the rents to be charged after termination will be:
(1) bedroom: \$430 as compared to current rents charged under the federal
program of \$ 305 and (2) bedroom: \$450 as compared to current rents
charged under the federal program of \$ 335 and (3) bedroom: \$465 as
compared to current rents charged under the federal program of \$ 365.
- (3) Owner proposes to assist qualified tenants who may experience an increase in
rent upon termination to obtain a Section 8 voucher from the United States Department
of Housing and Urban Development or the Housing and Redevelopment Authority to
avoid displacement.

Dated: 10-1-2002

(owner) KORTHAKS - RAAK APTS

By KENNETH W. RAAK

Its Kenneth W. Raak